

# Wanda announces \$900 million investment in Chicago hotel project

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<http://www.wanda-group.com/>  
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The Wanda Group announced on June 8 that it would invest US \$900 million in the United States' second largest city Chicago, to build the city's third tallest building.

The Chicago site is located in the vibrant and affluent Lakeshore East development in downtown Chicago, one of the last remaining sites within the Lakeshore East area. Many of Chicago's well-known sites and attractions are within walking distance from the site, such as the Theatre District, Museum Campus and Michigan Ave.

Wanda Group will build a 350-meter high, 89-floor skyscraper, which will have a gross floor area of 131,400 square meters. The building will also house a 240-room luxury five-star hotel as well as luxury apartments and a commercial center. The project will begin construction this year and officially open in 2018.

The Chicago project is Wanda Group's third overseas five-star hotel project, following announcements of luxury hotel projects in London and Madrid.

"Investing in Chicago property is just Wanda's first move into the US real estate market," said Wanda Group Chairman Wang Jianlin, "Within a year, Wanda will invest in more five-star hotel projects in major US cities like New York, Los Angeles and San Francisco. By 2020, Wanda will have Wanda branded five-star hotels in 12-15 major world cities and build an internationally influential Chinese luxury hotel brand."

